

SGH20

Professional Investor

PRODUCT DISCLOSURE STATEMENT

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Investment Manager

SG Hiscock & Company Limited
 ABN 51 097 263 628
 AFSL No. 240679
 Web: www.sghiscock.com.au

Responsible Entity

Equity Trustees Limited
 ABN 46 004 031 298, AFSL 240975
 Phone : +613 8623 5290

Administrator

FundBPO - Unit Registry
 GPO Box 4968
 Sydney, NSW, 2001
 Phone: 1300 133 451 or +61 2 8259 8888
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 Website: www.fundbpo.com

ABOUT THIS PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("EQT" or "we") and is a summary of the significant information relating to an investment in the class of units offered to persons in SGH20, referred to in this PDS as the "SGH20 - Professional Investor" or the "Fund". It contains a number of references to important information contained in the SGH Professional Investor Reference Guide which forms part of this PDS.

You should consider both the information in this PDS and the information in the SGH Professional Investor Reference Guide, before making a decision about investing in the Fund. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

The offer to which this PDS relates is only available to persons receiving this PDS in Australia. This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the US Securities Act of 1933 as amended ("US Securities Act"). Equity Trustees Limited may vary its position and offers may be accepted on merit at EQT's discretion. The units in the Fund have not been, and will not be, registered under the US Securities Act unless otherwise approved by EQT and may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws

THE SGH PROFESSIONAL INVESTOR REFERENCE GUIDE

Throughout the PDS there are references to additional information contained in the SGH Professional Investor Reference Guide. The SGH Professional Investor Reference Guide is available on www.sghiscock.com.au and you can also request a copy by calling FundBPO on 1300 133 451 (Australia) or +61 2 8259 8888.

The information contained in the SGH Professional Investor Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the SGH Professional Investor Reference Guide current at the day you acquire the product.

UPDATED INFORMATION

Certain information in this PDS is subject to change. We will notify you of any changes that have a materially adverse impact on you or other significant events that affect the information contained in this PDS. Any updated information which is not materially adverse may be updated and obtained online at www.sghiscock.com.au or by calling FundBPO on 1300 133 451 (Australia) or +61 2 8259 8888. A paper copy of the updated information will be provided free of charge on request.

1. ABOUT EQUITY TRUSTEES LIMITED

THE RESPONSIBLE ENTITY

Equity Trustees Limited

EQT, a company listed on the Australian Securities Exchange, is the Fund's Responsible Entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888, today EQT is a dynamic financial services institution which will continue to grow the breadth and quality of products and services on offer.

EQT's responsibilities and obligations as the Fund's Responsible Entity are governed by the Fund's constitution ("Constitution"), the Corporations Act 2001 (Cth) ("Corporations Act") and general trust law. As Responsible Entity, EQT is solely responsible for the management of the Fund. EQT has delegated the investment management functions to SG Hiscock & Company Limited ("SGH").

THE INVESTMENT MANAGER

SG Hiscock & Company Limited

SGH is a boutique investment manager, established in August 2001 and is 100% owned by its staff. The highly experienced principals were formerly employed at National Asset Management, a subsidiary of National Australia Bank. Since its inception in August 2001, SGH has grown funds under management to in excess of \$2.8 billion; and at the date of this PDS, the firm had 22 staff, of which 14 are investment professionals.

SGH has a broad range of funds with more than 2,500 investors (including a mix of institutional, wholesale, high net worth, and retail), as well as numerous other investors who access our funds via Investment Platforms.

2. HOW THE FUND WORKS

The Fund is a registered managed investment scheme and is governed by the Constitution. The Fund comprises assets which are acquired in accordance with the Fund's investment strategy. Investors receive units when they invest in the Fund. In general, each unit represents an equal interest in the assets of the Fund subject to liabilities; however it does not give the investor an interest in any particular asset of the Fund.

APPLYING FOR UNITS

Investors can acquire units by completing the application form ("Application Form") accompanying this PDS. The minimum initial investment amount for the Fund is \$250,000. The Responsible Entity has the discretion to accept a lower initial or additional investment amount and to apply lower minimum balance and minimum withdrawal amounts, for some investors, at any time without prior notice to investors.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day (as defined in the Glossary within this PDS) is in general terms, equal to the net asset value ("NAV") of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Buy Spread").

The Application Price will vary as the market value of assets in the Fund rise or fall.

MAKING ADDITIONAL INVESTMENTS

You can make additional investments into the Fund at any time by sending us your additional investment amount together with a completed Application Form. The minimum additional investment into the Fund is \$5,000 (unless otherwise determined by the Responsible Entity).

DISTRIBUTIONS

The Fund usually distributes income half yearly at the end of June and December. Distributions are calculated on the last day of each period end (30 June and 31 December), and are normally paid to investors within 14 days of the period end; however the distribution at 30 June may take longer. EQT may amend the distribution frequency without notice.

An investor's share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by the investor at the end of the distribution period and the distributable income.

In some circumstances, where an investor makes a large withdrawal request (5% or more of the units on issue at the start of the relevant distribution period), their withdrawal proceeds may be taken to include a component of distributable income.

Investors can have their distribution reinvested or paid to a nominated bank account. Investors who do not indicate a preference will have their distributions automatically reinvested. There is no buy spread on distributions that are reinvested.

ACCESS TO YOUR MONEY

Investors in the Fund can withdraw their investment by completing a written request to withdraw from the Fund and mailing or emailing to:

FundBPO
 Unit Registry, GPO Box 4968, Sydney, NSW, 2001
 Email: SGHinvestorservices@fundbpo.com
 Fax: +61 2 9251 3525

There is no minimum withdrawal amount. Once we receive a withdrawal request, we may act on the instruction without further enquiry if the instruction bears an account number or investor details and (apparent) signature(s), or the investor's authorised signatory's (apparent) signature(s).

EQT will generally allow investors in the Fund to access their investment within 7 days of receipt of a withdrawal request by transferring the withdrawal proceeds to their nominated bank account. However, in some circumstances (such as when there is a freeze on withdrawals) you may not be able to withdraw your funds within the usual period. Moreover, the Constitution allows EQT to make payment within six months of receipt of a request (which may be extended by a further six months in certain circumstances).

The price at which units are withdrawn ("Withdrawal Price") is determined in accordance with the Constitution. The Withdrawal Price on a Business Day, is in general terms, equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs ("Sell Spread"). The Withdrawal Price will vary as the market value of assets in the Fund rise or fall.

We reserve the right to fully redeem your investment upon 30 days notice if your investment balance in the Fund falls below \$50,000 (or as determined by the Responsible Entity) as a result of processing your withdrawal request.

EQT can deny a withdrawal request in certain circumstances, including where accepting the request would cause the Fund to cease to be liquid or where the Fund is not liquid (as defined in the Corporations Act). When the Fund is not liquid, an investor can only withdraw when EQT makes a withdrawal offer to investors in accordance with the Corporations Act. EQT is not obliged to make such offers.

UNIT PRICING DISCRETIONS POLICY

EQT has developed a formal written policy in relation to the guidelines and relevant factors taken into account when exercising any discretion in calculating unit prices (including determining the value of the assets and liabilities). A copy of the policy and, where applicable and to the extent required, any other relevant documents in relation to the policy will be made available to investors free of charge on request to EQT.

ADDITIONAL INFORMATION

The Fund is a disclosing entity as defined by the Corporations Act and is subject to regular reporting and disclosure obligations. Investors will have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report;
- any half yearly financial report lodged with the Australian Securities & Investment Commission ("ASIC") after the lodgment of that annual financial report but before the date of this PDS; and
- any continuous disclosure notices lodged with ASIC after that financial report but before the date of this PDS.

These documents can also be obtained from or inspected at an ASIC office.

FURTHER READING

You should read the important information in the SGH Professional Investor Reference Guide "Investing in a SGH Fund", "Managing your investment" and "Withdrawing your investment" sections, about:

- application cut-off times;
- application terms;
- cooling-off rights;
- appointing an authorised signatory;
- reports;
- withdrawal terms; and
- withdrawal restrictions,

before making a decision. The SGH Professional Investor Reference Guide is available at www.sghiscock.com.au.

The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

3. BENEFITS OF INVESTING IN THE FUND

The Fund is an actively managed portfolio that invests in a concentrated portfolio of Australian stocks. The Fund's investment philosophy is based on the belief that the market does not efficiently price individual companies for the long term. The Fund seeks to achieve long term returns by exploiting these price inefficiencies.

Benefits of investing in the Fund include:

- Access to the expertise of a specialist investment boutique structure
- An above average level of fund manager experience including overseas experience
- Access to a fund that is not bound by external indices, allowing it to invest in those companies that meet SGH's strict investment criteria.
- Active management applying high conviction methodology aimed at optimising your returns in the long term
- Application of a consistent investment process that applies logical and reasonable risk controls
- Regular reporting to keep you up to date on your investments.

4. RISKS OF MANAGED INVESTMENT SCHEMES

All investments carry risk. Different investment strategies may carry different levels of risk, depending on the assets acquired under the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. The significant risks below should be considered in light of your risk profile when deciding whether to invest in the Fund. Your risk profile will vary depending on a range of factors, including your age, the investment time frame (how long you wish to invest for), your other investments or assets you may have and your risk tolerance.

We do not guarantee the liquidity of the Fund's investments, repayment of capital or any rate of return or the Fund's investment performance. The value of the investments will vary. The level of returns will vary and future returns may differ from past returns. You may lose money by investing in the Fund and your investment in the Fund may not meet your objectives. Laws affecting managed investment schemes may also change in the future.

In addition, we do not offer advice that takes into account your personal financial situation, including advice about whether the Fund is suitable for your circumstances. If you require personal financial advice, you should contact a licensed financial adviser.

COMPANY SPECIFIC RISK

There may be instances where the value of a company's securities will fall because of company specific factors (for example, where a company's major product is subject to a product recall). The value of a company's securities can also vary because of changes to management, product, distribution or the company's business environment.

CONCENTRATION RISK

The concentrated nature of the investments of the Fund will reduce the potential benefit of diversification. The potential benefit of diversification is to reduce volatility of investments. As the Fund has a concentrated portfolio of investments it may experience higher volatility than a more diversified portfolio.

CURRENCY RISK

The Fund may invest in securities listed on the NZSE (New Zealand Stock Exchange). Currency movements against the Australian dollar may adversely affect the domestic value of the Fund's investments and the income from those investments. Where considered appropriate, the Investment Manager may choose to hedge currency exposures to reduce the risk of adverse fluctuations in the value of the Australian dollar relative to the New Zealand dollar.

DERIVATIVES RISK

In the case of derivatives, fluctuations in price will reflect movements in the underlying assets, reference rate or index to which the derivatives relate. The use of derivative positions to hedge the risk of physical securities will involve 'basis risk', which refers to the possibility that derivative positions may not move perfectly in line with the physical security. As a consequence, the derivative positions cannot be expected to perfectly hedge the risk of the physical security. Other risks associated with derivatives include that they can lose value because of a sudden price move or because of the passage of time, potential illiquidity of the derivative, that the Fund cannot meet payment obligations as they arise, and that the counterparty to any derivative contract does not meet its obligations under the contract.

STOCK SELECTION RISK

The Investment Manager may make poor investment decisions resulting in sub-standard returns (for example where the Investment Manager invests in a company that significantly underperforms the share market). This risk is mitigated to some extent by the knowledge and experience of the Investment Manager.

➤ FURTHER READING

You should read the important information in the SGH Professional Investor Reference Guide "Additional risks of managed investment schemes" section about additional risks that apply to managed investment schemes before making a decision. Go to the SGH Professional Investor Reference Guide at www.sghiscock.com.au. The material relating to the additional risks may change between the time when you read this PDS and the day when you acquire the product.

5. HOW WE INVEST YOUR MONEY

Before choosing to invest in the Fund you should consider the likely investment returns, the risks of investing and your investment time frame.

INVESTMENT OBJECTIVE

SGH20 invests in a concentrated portfolio of Australian stocks that aims to offer long term returns in excess of the following measures over a rolling 5 year period, although returns are not guaranteed:

- S&P/ASX 300 Accumulation Index plus 5.00% p.a. (before fees and tax); and
- Cash Rate (as measured by the Bloomberg AusBond Bank Bill Index plus 5.00% p.a. (before fees and tax).

Please note the investment objective is not intended to be a forecast. It is only an indication of what the investment strategy aims to achieve.

BENCHMARK

The Fund's portfolio is constructed and managed without regard to any benchmark index weights, however for performance comparison purposes the S&P/ASX 300 Accumulation Index is used.

MINIMUM SUGGESTED TIME FRAME

The minimum suggested time frame for investment in the Fund is 5 years.

RISK LEVEL OF THE FUND

High

There is a risk investors may lose some or all of their initial investment. Higher risk investments tend to fluctuate in the short term but can produce higher returns than lower risk investments over the long term.

INVESTOR SUITABILITY

The Fund is best suited for investors who would like a high conviction exposure to the Australian equity market without any regard to a benchmark index and investment style. These investors will also have a high tolerance for risk.

INVESTMENTS STRATEGY

SGH20 is a high conviction, active Australian equity fund. The investment manager believes in allocating capital to high quality ideas where they have conviction and insight, rather than managing to a benchmark.

While the fund does not have any targeted style bias over a given cycle, it is likely to exhibit a quality and growth bias as a result of its stock selection process. The Fund strategy is focused on investing in companies operating in attractive end markets with compelling industry positioning, sustainable earnings growth, cash generation and acceptable margin of safety to intrinsic value. A rigorous and disciplined fundamental stock selection process is overlaid with macro economic insights, company lifecycle and sector diversification to create a portfolio of approximately 20 (a minimum of 15 and a maximum of 25) stocks.

The fund philosophy is that long term markets are inefficient and market sentiment and pricing may not reflect a company's intrinsic value. The fund seeks to exploit this through investing in companies with sustainable earnings growth that are better positioned to reinvest through the cycle, grow earnings and/or pay dividends.

The Fund has a strong focus on capital preservation, although it is important to note that the investment process focuses on stock selection and there will be high company specific risk.

INVESTMENTS GUIDELINES

SGH20 will be managed according to the following guidelines:

- Investments in a portfolio of approximately 20 (15-25) stocks that are listed, or due to be listed within the next 12 months, on the ASX or NZSE.
- Between 80% and 100% of SGH20's exposure will be to Australian equities, as detailed above. The maximum cash level is 20%.
- Generally, no more than 15% of the portfolio shall be held in any one company but 10% at initial purchase.
- No more than 10% of the issued capital of a company shall be held.
- No more than 10% of the portfolio shall be held in stocks listed on the NZSE and no other overseas listed investments are permitted.
- A maximum of 10% of the portfolio can be held in unlisted stocks, but those unlisted stocks must be subject to being listed within 12 months of purchase.
- Permitted to use derivatives for hedging purposes or to gain exposure to certain equities. SGH20 may at times invest in or obtain exposure to financial derivatives, such as futures and options. Derivatives are used to gain exposure to the market or a particular stock rather than purchasing physical assets. Derivatives will not be used for gearing and all financial derivatives will be covered by cash, physical securities or a combination of both. SGH20 will not short sell securities.

Due to movements in the market or similar events, the guidelines set out above may not be adhered to from time to time. In these circumstances, the Investment Manager will seek to bring the Fund's investments within the guidelines within a reasonable period of time.

LABOUR, ENVIRONMENTAL, SOCIAL AND ETHICAL CONSIDERATIONS

SGH has a formal Board endorsed environmental, social and governance ('ESG') policy. This incorporates the guidelines from the Australian Council of Superannuation Investors, as well as the framework provided under the United Nations' Principles for Responsible Investment. SGH regards itself as a responsible investor and takes an active approach to integrating and embedding ESG considerations into its investment decision making process, and engaging with company board's and management on ESG issues. SGH believes effective governance structures and processes and management of twenty-first century business risks helps reduce risk, and provides insight into company's culture and intangible assets, and is ultimately reflected in a company's intrinsic value over the long term.

FUND PERFORMANCE

Up to date information on the performance of the Fund will be available by visiting www.sghiscock.com.au, emailing distribution@sghiscock.com.au or calling SGH on 1300 555 511 (in Australia) or +613 9612 4600.

6. FEES AND COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

Your may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

The information in the following table can be used to compare costs between this and other managed investment schemes.

Fees and costs are deducted from the assets of the Fund and reduce the investment return to investors.

| Type of fee or cost | Amount |
|--|---|
| Fees when your money moves in or out of the Fund | |
| Establishment fee | Nil |
| Contribution fee | Nil |
| Withdrawal fee | Nil |
| Exit fee | Nil |
| Management costs¹ | |
| The fees and costs for managing your investment | 1.23% ² p.a. (inclusive of GST less RITC) of the net asset value of the Fund |

¹ Management costs quoted are inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC) at the prescribed rate, which is currently either 55% or 75% (depending on the nature of the fee or expense).

² This fee can be negotiated. See "Differential fees" section.

ADDITIONAL EXPLANATION OF FEES AND COSTS

What do the management costs pay for?

The Management costs include responsible entity fees, investment management fees, custodian fees, administration fees and other expenses. The Management costs are calculated and accrued daily based on the NAV of the Fund. The accrued fees are paid in arrears from the Fund at the end of each month. The Management costs reduce the NAV of the Fund and are reflected in the unit price.

Buy/Sell Spread

The Buy/Sell Spread reflects the estimated costs incurred in buying or selling assets of the Fund when investors invest in or withdraw from the Fund. The Buy/Sell Spread is an additional cost to the investor but is incorporated into the unit price and not separately charged to the investor. The Buy/Sell Spread is paid into the Fund and not paid to EQT or the Investment Manager. At the date of this PDS, the estimated Buy Spread is 0.25% upon entry and the estimated Sell Spread is 0.25% upon exit.

Can the fees change?

Yes, all fees can change without investor consent. In most circumstances, the Constitution defines the maximum fees that can be charged. We will generally provide investors with at least 30 days notice of any proposed change to the fees.

Expense recoveries represent a reimbursement from the Fund to recover those expenses we incur in connection with the day-to-day operation of the Fund. We have the right to recover all proper and reasonable expenses incurred in managing the Fund and as such these expenses may increase or decrease the Management cost accordingly. Expense recoveries and Buy/Sell Spreads may change without notice, for example, when it is necessary to protect the interests of existing members and if permitted by law.

Differential fees

The Responsible Entity may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors where permitted by law and ASIC policy.

EXAMPLE OF ANNUAL FEES AND COSTS FOR THE FUND

This table gives an example of how the fees and costs for this managed investment product can affect your investment over a 1 year period. You should use this table to compare this product with other managed investment products.

| Example – SGH20 – Professional Investor | | |
|--|------------|---|
| Balance of \$250,000 with a contribution of \$5,000 during the year ¹ | | |
| Contribution fees | Nil | For every additional \$5,000 you put in, you will be charged \$0. |
| Plus Management costs | 1.23% p.a. | And, for every \$250,000 you have in the fund you will be charged \$3,075 each year. |
| Equals Cost of fund | | If you had an investment of \$500,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees from: \$3,075 ² What it costs you will depend on the fees you negotiate. |

¹ This example assumes the \$5,000 contribution occurs at the end of the first year, therefore Management costs are calculated using the \$250,000 balance only.

² Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you such as the Buy/ Sell Spread.

ASIC provides a fees calculator on its website www.moneysmart.gov.au, which you could use to calculate the effects of fees and costs on your investment in the Fund.

7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

Warning: Investing in a registered managed investment scheme (such as this Fund) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Fund.

The Fund is an Australian resident for tax purposes and does not pay tax on behalf of its investors. Australian resident investors are assessed for tax on any income and capital gains generated by the Fund.

8. HOW TO APPLY

To invest please complete the Application Form accompanying this PDS and make an EFT payment to the fund's application account detailed in the application form OR attach your cheque or money order payable to 'Equity Trustees Limited' (unless paying by direct debit) and send to:

FundBPO
Client Services Registry Team
GPO Box 4968
Sydney, NSW, 2001

Please note that cash cannot be accepted.

WHO CAN INVEST?

Anyone can invest however applicants who are individual investors must be 18 years of age or over.

COOLING OFF PERIOD

If you are a Retail Client (as defined in the SGH Professional Investor Reference Guide) and invested directly in the Fund, you have up to 14 days from the earlier of:

- confirmation of the investment being received or available; and
- the end of the fifth Business Day after the units are issued or sold.

ENQUIRIES AND COMPLAINTS

If you have any enquiries regarding the Fund, you can call FundBPO on 1300 133 451 (Australia) or +61 2 8259 8888.

Please contact EQT if you are not completely satisfied with any aspect of our services regarding the management of the Fund. For further information regarding the complaints process please refer to the SGH Professional Investor Reference Guide.

ONLINE ACCESS

You can view information about your investment in the Fund online through the SGH online Investor Portal. To do so, tick the box as indicated on the Application Form.

After we receive your Application Form or a written request for access in a form acceptable to FundBPO, you will be emailed your login details to access your account information online. The system will prompt you to change your password when you log on for the first time.

FURTHER READING

You should read the important information in the SGH Professional Investor Reference Guide, “Investing in a SGH Fund” section about cooling off rights, “Enquiries and complaints” section about enquiries, complaints and the Financial Ombudsman Service, before making a decision. Go to the SGH Professional Investor Reference Guide at www.sghiscock.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

9. OTHER INFORMATION**CONSENT**

SG Hiscock & Company Limited has given and, at the date of this PDS, has not withdrawn, its written consent to be named in this PDS as the Investment Manager of the Fund and to the inclusion of the statements made about it, and the Fund which are attributed to it, in the form and context in which they appear.

SG Hiscock & Company Limited has not otherwise been involved in the preparation of this PDS and has not caused or otherwise authorised the issue of this PDS. SG Hiscock & Company Limited and its employees and officers do not accept any responsibility arising in any way for errors or omissions from this PDS, other than in relation to the statements for which it has provided its consent.

FURTHER READING

You should read the important information in the SGH Professional Investor Reference Guide “Other important information” section about:

- your privacy;
- the Constitution of the Fund
- the Anti-Money Laundering and Counter-Terrorism Financing laws;
- investing indirectly into the Fund; and
- some of the terms used in this PDS,

before making a decision to invest in the Fund. Go to the SGH Professional Investor Reference Guide at www.sghiscock.com.au. The material relating to these matters may change between the time when you read this PDS and the day when you acquire this product.

10. GLOSSARY**BUSINESS DAY**

A day other than a Saturday or Sunday on which banks are open for general banking business in Melbourne.